



October 5th, 2016

Company Name: Topy Industries, Limited
 Representative: Yasuo Fujii, President and CEO,
 (Code: 7231 Tokyo and Nagoya Stock Exchange; first section)
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[Updated] Notice Regarding Disposition of Treasury Shares in Association with a Strategic Partnership

Topy Industries, Ltd., has submitted the notification for amendment of its Securities Registration Statement to the Kanto Finance Bureau as the share consolidation of common stock by ratio of 10 shares to 1 share has become effective as of October 1st, 2016. In relation to this, the following amendment is needed to the document disclosed on May 24th, 2016:

Amendment (All amendments have been underlined)

1. Overview of Disposition (Page 1) 11. Overview of Disposition (Page 7)

<Before Amendment>

(1) Date of disposition	June 9, 2016 to November 30, 2016
(2) Number of shares to be disposed	<u>3,672,000</u> shares of common stock
(3) Disposition price	<u>218</u> yen per share
(4) Amount to be raised	800,496,000 yen
(5) Method of disposition	Third-party allotment
(6) Allottee	MW ITALIA S.R.L.
(7) Other	The above items shall be conditional upon the statement filed under the Financial Instruments and Exchange Act taking effect. This disposition shall be conditional upon the clearances etc. from the relevant anti-trust authorities.

<After Amendment>

(1) Date of disposition	June 9, 2016 to November 30, 2016
(2) Number of shares to be disposed	<u>367,200</u> shares of common stock
(3) Disposition price	<u>2,180</u> yen per share
(4) Amount to be raised	800,496,000 yen
(5) Method of disposition	Third-party allotment
(6) Allottee	MW ITALIA S.R.L.
(7) Other	The above items shall be conditional upon the statement filed under the Financial Instruments and Exchange Act taking effect. This disposition shall be conditional upon the clearances etc. from the relevant anti-trust authorities.